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ABSTRACT

This guide presents a 139-item bibliography of books and articles on the school of thought known as the Austrian school of economics. The first nine of the ten sections contain bibliographic entries, classified by topic. Part 1 is an introduction to Austrian economics, listing sources on the school in general and on three principal members. Each of parts 2 through 9 contains items divided into general texts and supplemental readings. The following parts are included: (1) "Introduction to the Austrian School of Economics"; (2) "Methodological Foundations of the Austrian School"; (3) "Value Theory and Social Costs and Benefits"; (4) "Entrepreneurship, Competition, and Monopoly"; (5) "The Socialist Calculation Debate and Its Contemporary Relevance"; (6) "Capital and Interest"; (7) "Money and Monetary Institutions"; (8) "The Austrian Theory of the Business Cycle"; and (9) "Wages, Unemployment, and a Critique of Keynesian Economics." Part 10 is a brief description of the Ludwig von Mises Institute, an educational center dedicated to the work of Ludwig von Mises and to the advancement of Austrian economics and the free market. (AS)

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Austrian Economics: A Study Guide

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Auburn University and Washington, D.C.

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Publisher's Note

Austrian economics--the school of thought founded by Carl Menger and Eugen von Bohm-Bawerk at the University of Vienna more than a century ago and carried forward by Ludwig von Mises and his students Murray N. Rothbard, F. A. Hayek, Israel Kirzner, and Hans F. Sennholz--differs radically from orthodox economics, especially in methodology. (It insists, for example, that a truly scientific economics must see human beings as unique, conscious, and freely choosing individuals, not as undifferentianted and interchangeable items to be manipulated mathematically.)

Yet, despite its heritage and achievements, the Austrian school remains a distinct (though growing) minority within the economics profession. Because of its radical dissent from mainstream methodology, as well as the laissez-faire and anti-central bank policy recommendations that often flow from the economists associated with the school, traditional economic texts tend to slight Austrian economics. Orthodox teaching and research do the same.

The Ludwig von Mises Institute as a result receives frequent requests from faculty, students, and Members for help in systematically studying the unique insights of the Austrian school. This Study Guide is one result.

Thanks are due to Roger W. Garrison for his excellent work. Murray N. Rothbard, Leland B. Yeager, Israel Kirzner, Walter Block, Steve H. Hanke, Dominick Armentano, Richard Ebeling, Mark Skousen, and Robert Kephart were good enough to review the manuscript, but neither they nor Dr. Garrison can be held responsible for any errors or omissions.

This guide will be updated at regular intervals, so criticisms and suggestions for future editions are most welcome.

Llewellyn H. Rockwell, Jr.
The Ludwig von Mises Institute
Auburn University
October 1985

I. Introduction to the Austrian School of Economics

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III. Value Theory and Social Costs and Benefits

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VIII. The Austrian Theory of the Business Cycle

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IX. Wages, Unemployment, and a Critique of Keynesian Economics

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X. The Ludwig von Mises Institute

The Ludwig von Mises Institute is a unique educational center dedicated to the work of Ludwig von Mises and the advancement of Austrian economics and the free market. Its offices are on the Auburn University campus in Auburn, Alabama, and on Capitol Hill in Washington, D.C.

The Institute was named for Dr. Mises because he was the greatest economist, and champion of liberty, in our time. In six decades of brilliant teaching and writing--against odds that would have defeated anyone else--he rebuilt the science of economics and the defense of the free market on a sound foundation of individual human action. From then on, Socialists, Keynesians, and other interventionists might retain positions of power, but they had been defeated in the intellectual battle.

The author of more than 150 papers and 25 books, his most important works include: The Theory of Money and Credit; Socialism; Bureaucracy; Theory and History; and Human Action, all of which are available from the Institute.

Throughout his long and productive life (1881-1973), Ludwig von Mises worked without stint for the scholarship of freedom. The Mises Institute pursues the same goal through student fellowships; teaching; research; public policy; Congressional economic briefings; conferences and seminars; and publications.

The Institute's board is chaired by Mrs. Ludwig von Mises; other members include John V. Denson, Esq., vice chairman, Burton S. Blumert, Congressman Philip M. Crane, Nobel laureate F.A. Hayek, Mr. Henry Hazlitt, Mr. Ellice McDonald, former Congressman Ron Paul, Professor Murray N. Rothbard, and Professor Hans F. Sennholz. The Institute's founder and president is Llewellyn H. Rockwell, Jr.

The Institute, established in 1982, is tax exempt under section 501(c)3 of the IRS code and contributions are welcomed from individuals, companies, partnerships, and foundations.

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